928-6529

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BOYDSTUN & KLINGNER • CERTIFIED PUBLIC ACCOUNTANTS

August 11,1994

Board of Directors
Point Foundation
Sausalito, CA

You have asked us to make a proposal to you for accounting services in regard to obtaining information on the financial results of your operations for calendar 1993 and the first 6 months of 1994, and assistance with systems.

We have had various discussions with members of your staff, directors, and the accountant who prepared your 1992 non-profit tax returns. We have missed connecting with your internal bookkeeper so do not know how close she is to providing statements.

Our assessment of the situation at this time is that immediate attention should be given to obtaining internal statements for the first 6 months of 1994, and the other matters should be deferred till mid September.

We propose to:

1. Assist your internal bookkeeper in cleaning up the books and clarifying issues which she may have questions about in an effort to get information to you as quickly as possible. This approach is specifically being chosen instead of our preparing statements because we believe you will get faster results this way.

2. Consult with the Board in explaining the information contained in the internally prepared statements, and work with the Board to formulate specific questions and methods of answering those questions, which will arise from going over the internal statements.

3. Upon completion of the work with the June 1994 information we will assess your further needs and make a separate proposal to satisfy them.

Retainer and Payment for Services:

The fee for our services will be at our standard rates. For Tom Rose's services the rate is $500 per half-day and $1000 per full day plus any out of pocket expenses. Tom will be performing these initial services. We believe substantial progress can be made in two and a half days. Accordingly a retainer of $2500 payable in advance of work is proposed.

Should additional work be necessary an additional advance will be arranged at that time.

Enclosed is a short summary of our firms practice.

Very truly yours,

Boydstun & Klingner
Certified Public Accountants

Accepted for
Point Foundation